

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Economic Development and Technology, to which was referred Senate Bill No. 1, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Delete pages 2 through 5.
- 3 Page 6, delete lines 1 through 3.
- 4 Page 6, delete lines 37 through 42.
- 5 Page 7, delete line 1.
- 6 Page 7, line 2, delete "(e)" and insert "(d)".
- 7 Page 7, line 6, delete "(f)" and insert "(e)".
- 8 Page 7, line 6, delete "equipment are exempt from the state" and
- 9 insert "**tangible personal property are exempt from the state gross**
- 10 **retail tax if the person acquiring the tangible personal property**
- 11 **acquires it for direct use in research and development.**".
- 12 Page 7, delete lines 7 through 42.
- 13 Page 8, delete lines 1 through 15.
- 14 Page 8, delete lines 40 through 42.
- 15 Delete pages 9 through 23.
- 16 Page 24, delete lines 1 through 2.
- 17 Page 24, line 3, delete "IC 6-3.1-27" and insert "**IC 6-3.1-25**".
- 18 Page 24, line 6, delete "27" and insert "**25**".
- 19 Page 30, delete lines 26 through 42.
- 20 Delete pages 31 through 53.
- 21 Page 54, delete lines 1 through 28.

- 1 Page 54, line 29, delete " (a) Notwithstanding".
- 2 Page 54 delete lines 30 through 35.
- 3 Page 54, line 36, delete "(c) IC 6-3.1-27," and insert "(a)
- 4 **IC 6-3.1-25,"**.
- 5 Page 54, line 38, delete "(d)" and insert "(b)".
- 6 Page 55, delete lines 13 through 24.
- 7 Renumber all SECTIONS consecutively.
(Reference is to SB 1 as introduced.)

and when so amended that said bill do pass and be reassigned to the Senate Committee on Finance.

Committee Vote: Yeas 9, Nays 0.

Senator Ford, Chairperson